

HILLSBOROUGH CITY SCHOOL DISTRICT

2017-18 UNAUDITED ACTUALS

September 12, 2018



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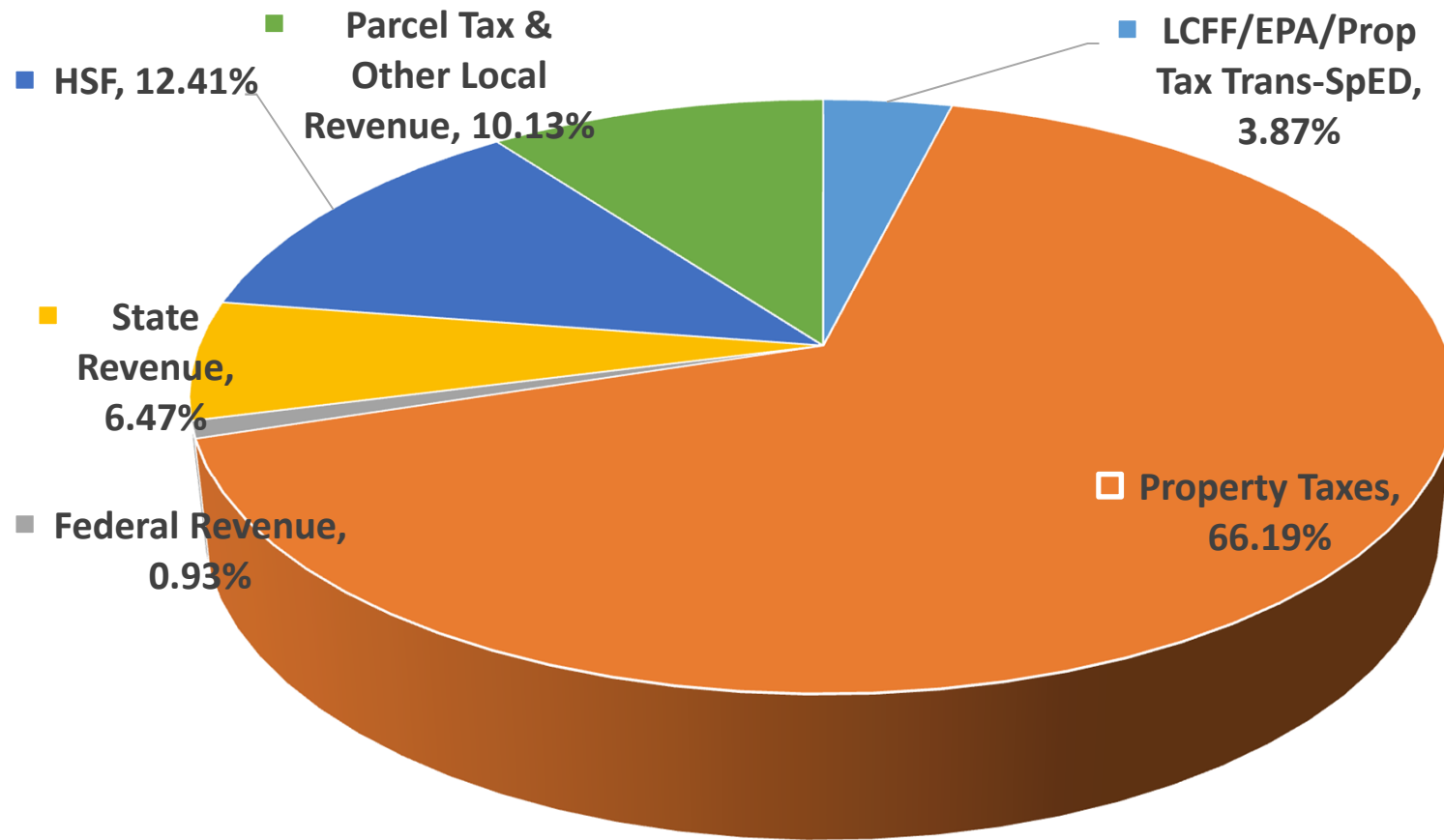
17-18 Estimated Actuals vs Unaudited Actuals

	Estimated Actuals (A)	Unaudited Actuals (B)	Difference (B-A)
Revenues	28,832,673.41	28,933,811.59	101,138.18
Expenditures	28,820,932.76	28,032,703.07	(788,299.69)
Surplus (Deficit)	11,740.65	901,108.52	889,367.87
Total Transfers	45,000	45,000	-
End Bal Gain (Loss)	56,740.65	946,108.52	889,367.87
Beginning Balance	4,372,483.69	4,372,483.69	-
Ending Balance	4,429,224.34	5,318,592.21	889,367.87

Summary of Changes-Revenue

Property Taxes	29,344.64
Special Ed Property Taxes Transfers	(22,742.15)
Other State Apportionment-Prior Year	21,394.00
State Lottery Revenues	37,659.70
All Other State Revenues	(33,585.54)
Parcel Taxes	(18,198.26)
Interests	51,109.23
All Other Local Revenues (Student Council, Parent Group)	34,896.78

2017-18 General Fund Revenue Sources



Note: HSF contributes 12.93% toward district revenues without the \$1,180,663 STRS on Behalf amount.

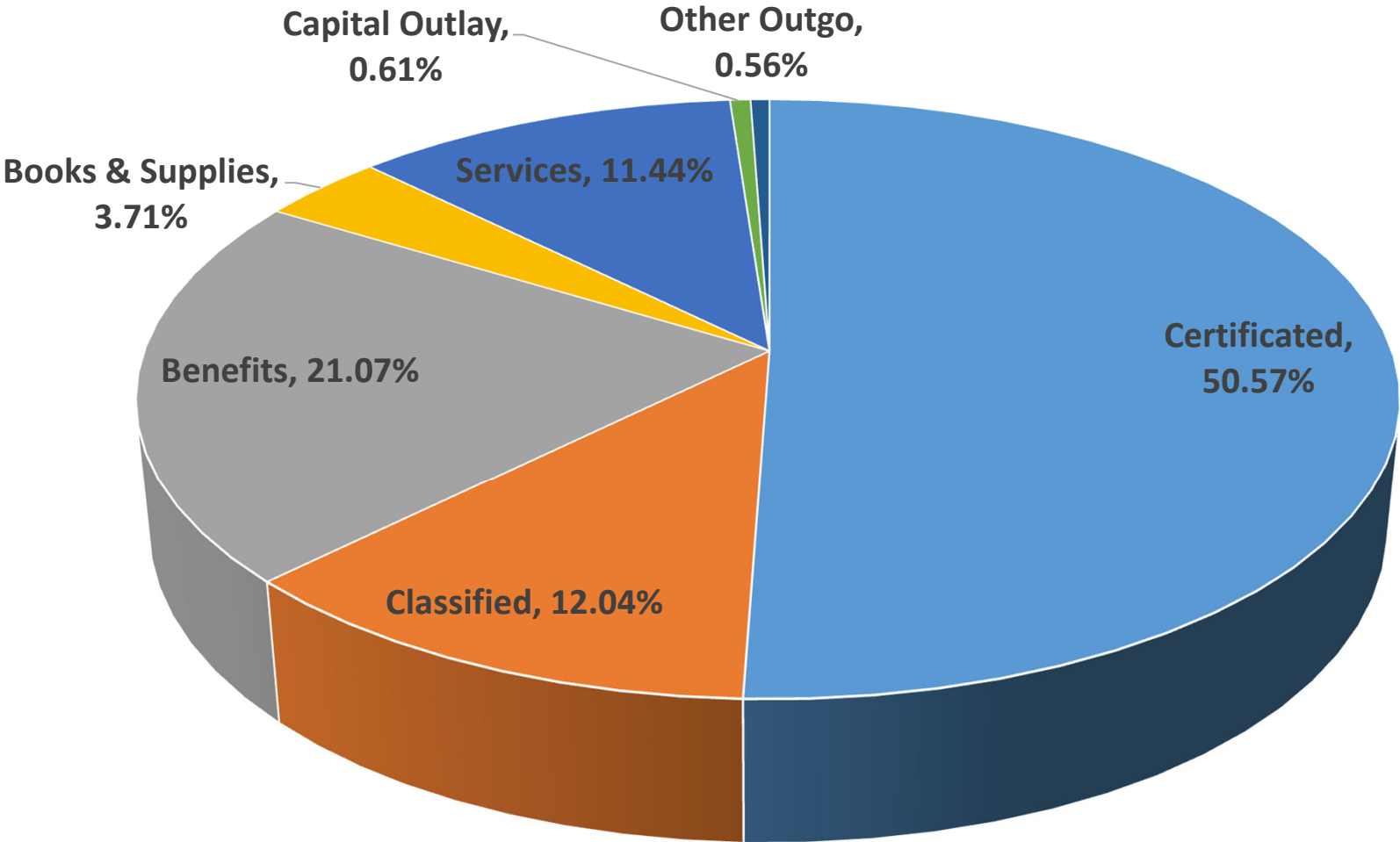
Summary of Changes-Expenditures

Certificated Salary	(148,596.69)
Classified Salary	(79,900.00)
Employee Benefit	30,389.67
Books and Supplies	(71,381.93)
Services and Operating Expenditures	(506,714.39)
Capital Outlay	(9,703.17)
Other Outgo	(2,323.18)

Decrease in Special Ed Expenditures

Decrease of 2.0 FTE Instructional Aides and Paraeducators	93,744.35
Decrease in Enrollment of Students with Disabilities by 19 (from 174 to 155)	576,528.20
End of Obligation to High Cost Students with a Disability	404,619.23
Total	1,074,891.78

2017-18 General Fund Expenditures



Prior Years' Actuals vs 2017-18

Unaudited Actuals

	2013-14	2014-15	2015-16	2016-17	2017-18
Revenues	23,125,706	24,938,805	26,350,368	27,747,511	28,933,812
Expenditures	22,301,159	24,955,306	25,994,821	27,847,553	28,032,703
Surplus (Deficit)	824,547	(16,501)	355,547	(100,042)	901,109
Total Transfers	(285,500)	(285,500)	30,000	45,000	45,000
End Bal Gain (Loss)	539,047	(302,001)	385,547	(55,042)	946,109
Beginning Balance	3,804,934	4,343,980	4,041,980	4,427,526	4,372,484
Ending Balance	4,343,981	4,041,979	4,427,526	4,372,484	5,318,593

Updated Multi-Year Projections

	17-18 Unaudited Actuals	18-19 Adopted Budget	19-20 Projected Budget	20-21 Projected Budget
Revenues	28,933,812	29,921,256	30,137,795	30,734,695
Expenditures	28,032,703	29,597,726	30,155,389	30,731,610
Surplus (Deficit)	901,109	323,529	(17,594)	3,085
Total Transfers	45,000	45,000	45,000	45,000
End Bal Gain (Loss)	946,109	368,529	27,406	48,085
Beginning Balance	4,372,484	5,318,592	5,687,122	5,714,528
Ending Balance	5,318,592	5,687,122	5,714,528	5,762,613

General Fund Reserves

	2017-18 Unaudited Actuals	2018-19 Adopted Budget	2019-20 Projected Budget	2020-21 Projected Budget
6% for Economic Uncertainty	1,684,062.18	1,777,963.59	1,811,423.31	1,845,996.57
Unappropriated Ending Balance	3,161,892.88	3,602,518.46	3,596,464.96	3,609,977.00
Total Expenditures+ Transfers Out	28,067,703.07	29,632,726.45	30,190,388.58	30,766,609.58
Reserve	17.84%	18.15%	17.90%	17.72%
Add Fund 17 Balance	552,737.95	558,737.95	565,237.95	572,237.95
Reserve with Fund 17	19.23%	20.04%	19.78%	19.59%
Add Fund 20 Balance	1,157,414.92	1,203,914.92	1,250,914.92	1,298,414.92
Reserve with Fund 20	23.36%	24.11%	23.93%	23.81%

All Funds at a Glance 2017-18 Unaudited Actuals

	General	Special Revenue Cafeteria	Special Reserve Non-Capital	Special Reserve (OPEB)	Capital Facilities	Special Reserve Capital	Total
Description	Fund 01	Fund 13	Fund 17	Fund 20	Fund 25	Fund 40	
Beginning Fund Balances	4,372,484	14,361	545,112	1,106,918	148,454	127,378	6,314,707
Revenues	28,933,812	3,859	7,626	15,496	88,855	102,104	29,151,752
Transfers In	80,000			35,000			115,000
Total Revenues	29,013,812	3,859	7,626	50,496	88,855	102,104	29,266,752
Expenditures	28,032,703	4,246			6,108	40,935	28,083,992
Transfers Out	35,000					80,000	115,000
Total Expenditures	28,067,703	4,246	-	-	6,108	120,935	28,198,992
Ending Fund Balance	5,318,592	13,973	552,738	1,157,415	231,200	108,548	7,382,467

2018-19 1st Day Attendance Comparison

	North	South	West	Crocker	Total
8/25/2014	350	250	382	532	1,514
8/24/2015	323	240	378	539	1,480
8/22/2016	313	235	375	533	1,456
8/28/2017	316	209	375	504	1,404
8/27/2018	300	222	359	458	1,339
Change from 2015-16	(23)	(18)	(19)	(81)	(141)
Change from 2016-17	(13)	(13)	(16)	(75)	(117)
Change from 2017-18	(16)	13	(16)	(46)	(65)

- First Day of Attendance declined 141 from 15-16, 117 from 16-17, and 65 from 17-18.

2018-19 2nd Week Enrollment Comparison

	North	South	West	Crocker	NPS	Total
9/2/2014	355	255	388	541		1,539
8/31/2015	323	244	382	537		1,486
8/22/2016	323	236	383	536		1,478
9/5/2017	316	209	375	504		1,404
9/4/2018	302	223	364	465	2	1,356
Change from 2015-16	(21)	(21)	(18)	(72)		(132)
Change from 2016-17	(21)	(13)	(19)	(71)		(124)
Change from 2017-18	(14)	14	(11)	(39)		(50)

Second Week Enrollment Declined by 132 from 15-16, 124 from 16-17, and 50 from 2017-18.

Average Daily Attendance (ADA)

• 2014-15 P-2:	1,504.88
• 2015-16 P-2:	1,461.30
• 2016-17 P-2:	1,429.22
• 2017-18 P-2:	1,353.99
Projected 18-19 ADA:	1,314.08

CalSTRS & CalPERS

Employer Contribution Rates

	CalSTRS	CalPERS
2015-16	10.73%	11.847%
2016-17	12.58%	13.888%
2017-18	14.43%	15.531%
2018-19	16.28%	18.062%
2019-20	18.13%	20.80%
2020-21	19.10%	23.50%

STRS Employer Rate Increase Cost 2015-16 through 2020-21

Year	STRS Rate	Rate Increase per Year	16-17 STRS Creditable Earnings	STRS Cost Increase per Year
2015-16	10.73%			
2016-17	12.58%	1.85%	14,072,042	260,333
2017-18	14.43%	1.85%	14,072,042	520,666
2018-19	16.28%	1.85%	14,072,042	780,998
2019-20	18.13%	1.85%	14,072,042	1,041,331
2020-21	19.10%	0.97%	14,072,042	1,177,830
			Total	3,781,158

PERS Employer Rate Increase Cost 2015-16 through 2020-21

Year	PERS Rate	Rate Increase per Year	16-17 PERS Creditable Earnings	PERS Cost Increase per Year
2015-16	11.847%			
2016-17	13.888%	2.041%	3,196,963	65,250
2017-18	15.531%	1.643%	3,196,963	117,776
2018-19	18.062%	2.531%	3,196,963	198,691
2019-20	20.80%	2.738%	3,196,963	286,224
2020-21	23.50%	2.700%	3,196,963	372,542
			Total	1,040,483

STRS & PERS Employer Rate Increase Combined Cost 2015-16 through 2020-21

Year	Combined Cost Increase per Year
2015-16	
2016-17	325,583
2017-18	638,442
2018-19	979,690
2019-20	1,327,555
2020-21	1,550,372
	4,821,641

Questions?